

Veblen and Our Gilded Age a Century Ago | Tom Dispatch

“And why did so many of the ruthlessly over-worked, under-paid lower classes tolerate such a peculiar, lopsided social arrangement in which they were so clearly the losers? . . .

To the end, Veblen had hoped that one day the Predators would be driven from the marketplace and the workers would find their way to socialism. Yet a century ago, it seemed to him more likely that the Predators and Saboteurs, collaborating as they did even then with politicians and government lackeys, would increasingly amass more profits, more power, more adulation from the men of the working class, until one day, when those very plutocrats actually captured the government and owned the state, a Gilded Business Man would arise to become a kind of primitive Warlord and Dictator. He would then preside over a new and more powerful regime and the triumph in America of a system we would eventually recognize and call by its modern name: fascism.”

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